

**PEARL RIVER COMMUNITY COLLEGE  
DEVELOPMENT FOUNDATION, INC.**

**STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2004**

	<b>OPERATING FUNDS</b>		<b>Permanently Restricted</b>	<b>Total All Funds 6/30/04</b>
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>		
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>				
Contributions	\$ 32,905	\$ 350,616	\$ 59,815	\$ 443,336
Gifts in-kind	-	36,107	-	36,107
Other	145,933	-	-	145,933
Fund raising	50,795	-	-	50,795
Interest income	24,090	39,550	2,447	66,087
Unrealized gain (loss) on investments	50,987	50,986	5,426	107,399
Net assets released from restriction:				
Expiration of usage restrictions	280,941	(278,448)	(2,493)	-
Total revenues, gains, and other support	<u>585,651</u>	<u>198,811</u>	<u>65,195</u>	<u>849,657</u>
<b>EXPENSES</b>				
Program services:				
Scholarships	186,962	-	-	186,962
Wildcat Club	1,163	-	-	1,163
Educational departments	82,833	-	-	82,833
Service awards	3,915	-	-	3,915
Special projects	1,000	-	-	1,000
Total program services	<u>275,873</u>	<u>-</u>	<u>-</u>	<u>275,873</u>

See the independent auditor's report and accompanying notes to financial statements.

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Supporting services:				
General administration	\$ 189,596	\$ -	\$ -	\$ 189,596
Fund raising expense	32,614	-	-	32,614
Alumni activities	7,246	-	-	7,246
Transfers to Pearl River Community College	7,500	-	-	7,500
Total supporting services	<u>236,956</u>	<u>-</u>	<u>-</u>	<u>236,956</u>
Total expenses	<u>512,829</u>	<u>-</u>	<u>-</u>	<u>512,829</u>
<b>Change in net assets</b>	72,822	198,811	65,195	336,828
<b>NET ASSETS:</b>				
Beginning of year	552,426	1,385,977	982,170	2,920,573
Transfers	<u>3,217</u>	<u>(3,217)</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ 628,465</u>	<u>\$ 1,581,571</u>	<u>\$ 1,047,365</u>	<u>\$ 3,257,401</u>

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